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October 24, 2007

VIA FACSIMILE AND FEDERAL EXPRESSThe Honorable George A. Yanthis
United States District Court
For the Southern District of New York
300 Quarropas Street, Room 118
White Plains, N.Y. 10601Re: Kehoe, *et al.* v. Panorama Labs Pty, Ltd., *et al.*
No. 07 Civ. 3168 (SCR) (S.D.N.Y.)

Dear Magistrate Judge Yanthis:

On behalf of all parties, we write to request that the Court adjourn today's deadline by which the parties are to inform the Court whether or not they have been able to achieve a resolution of the captioned action. We are pleased to report that the parties have engaged in meaningful settlement discussions but require a limited amount of additional time to ascertain whether mutually acceptable settlement terms can be obtained. We are, of course, cognizant that the parties have made a prior similar request. However, this case presents some unusual circumstances because of the pending Australian administration of defendant Panorama Labs Pty. Ltd. At the most recent creditors' meeting, it was decided to wind up Panorama. As a consequence, Panorama will cease to be a going concern and its assets available for distribution to creditors will be limited. Accordingly, any continued litigation expenses incurred by Panorama's administrator will necessarily deplete the assets available for creditors.

Consequently, all parties request that the Court adjourn (a) the deadline for reporting on the status of settlement talks to November 21, 2007, and (b) if no settlement has been reached by that date, the deadline for submission of a motion briefing schedule to Judge Robinson to November 28, 2007. If this proposal is acceptable, we assume an endorsement to that effect on this letter will suffice.

Application is granted
ORDERED:

George A. Yanthis
States Magistrate Judge.

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